

EIGHTH WARD FIRE PROTECTION DISTRICT NO. 1
OF MOREHOUSE PARISH, LOUISIANA

FINANCIAL REPORT
(Compiled)

December 31, 2013

HILL, INZINA & COMPANY

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HILL, INZINA & COMPANY

ACCOUNTANT'S COMPILATION REPORT

Board of Commissioners
Eighth Ward Fire Protection District No. 1
of Morehouse Parish, Louisiana
Collinston, Louisiana

We have compiled the accompanying financial statements of the governmental activities and each major fund of Eighth Ward Fire Protection District No. 1 of Morehouse Parish, Louisiana (the "District") (a component unit of Morehouse Parish), as of and for the year ended December 31, 2013, which collectively comprise the District's basic financial statements as listed in the table of contents. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the District's management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The budgetary comparison information is presented for purposes of additional analysis. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB) who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. The supplementary information has been compiled from information that is the representation of management of the District. We have not audited or reviewed the supplementary information and accordingly, we do not express an opinion or provide any assurance on such supplementary information.

Management of the District has omitted the management's discussion and analysis information that is required to be presented for purposes of additional analysis. Such missing information, although not a part of the basic financial statements, is required by the GASB, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

The District's management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the District.

/s/ Hill, Inzina & Co.

March 17, 2014

BASIC FINANCIAL STATEMENTS

EIGHTH WARD FIRE PROTECTION DISTRICT NO. 1
OF MOREHOUSE PARISH, LOUISIANA

STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES - GENERAL FUND
December 31, 2013

ASSETS

Cash	\$ 81,982
Due from vendor	2,475
Ad valorem taxes receivable	63,408
Capital assets:	
Land	2,787
Other capital assets, net of depreciation	<u>89,712</u>
 Total assets	 <u><u>\$ 240,364</u></u>

LIABILITIES

Deferred revenue	<u>\$ 66,550</u>
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NET POSITION

Invested in capital assets	\$ 92,499
Unrestricted	<u>81,315</u>
Total net position	<u>\$ 173,814</u>
 Total liabilities and net position	 <u><u>\$ 240,364</u></u>

See accountant's compilation report.

EIGHTH WARD FIRE PROTECTION DISTRICT NO. 1
OF MOREHOUSE PARISH, LOUISIANA

STATEMENT OF ACTIVITIES - GOVERNMENTAL ACTIVITIES - GENERAL FUND

As of and for the Year Ended December 31, 2013

Expenses:

Governmental activities:

Public safety:

Depreciation	\$ 11,345
Insurance	6,251
Legal and accounting	1,609
Maintenance and repairs	16,469
Office supplies	2,837
Pension cost	2,147
Salaries	1,200
Supplies	10,472
Training	30
Utilities	<u>3,491</u>
Total expenses	<u>\$ 55,851</u>

General revenues:

Ad valorem taxes	\$ 78,396
Fire insurance rebate	3,974
State grant	3,414
Interest and miscellaneous	<u>254</u>
Total general revenues	<u>\$ 86,038</u>

Change in net position	\$ 30,187
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Net position - beginning	<u>143,627</u>
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Net position - ending	<u><u>\$ 173,814</u></u>
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See accountant's compilation report.

EIGHTH WARD FIRE PROTECTION DISTRICT NO. 1
OF MOREHOUSE PARISH, LOUISIANA

BALANCE SHEET - GOVERNMENTAL FUND - GENERAL FUND
December 31, 2013

ASSETS

Cash	\$ 81,982
Due from vendor	2,475
Ad valorem taxes receivable	<u>63,408</u>
 Total assets	 <u><u>\$ 147,865</u></u>

LIABILITIES AND FUND BALANCE

Deferred revenue	\$ 66,550
Fund balance - unassigned	<u>81,315</u>
 Total liabilities and fund balance	 <u><u>\$ 147,865</u></u>

See accountant's compilation report.

EIGHTH WARD FIRE PROTECTION DISTRICT NO. 1
OF MOREHOUSE PARISH, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - GOVERNMENTAL FUND - GENERAL FUND
As of and for the Year Ended December 31, 2013

Revenues:	
Ad valorem taxes	\$ 78,396
Fire insurance rebate	3,974
State grant	3,414
Interest and miscellaneous	<u>254</u>
Total revenues	<u>\$ 86,038</u>
Expenditures:	
Current:	
Public safety:	
Insurance	\$ 6,251
Legal and accounting	1,609
Maintenance and repairs	16,469
Office supplies	2,837
Pension cost	2,147
Salaries	1,200
Supplies	10,472
Training	30
Utilities	3,491
Capital outlay	<u>12,134</u>
Total expenditures	<u>\$ 56,640</u>
Net change in fund balance	\$ 29,398
Fund balance - beginning	<u>51,917</u>
Fund balance - ending	<u><u>\$ 81,315</u></u>

See accountant's compilation report.

EIGHTH WARD FIRE PROTECTION DISTRICT NO. 1
OF MOREHOUSE PARISH, LOUISIANA

RECONCILIATION OF GOVERNMENTAL FUND BALANCE SHEET
TO GOVERNMENT-WIDE STATEMENT OF NET POSITION
December 31, 2013

Total fund balance - governmental fund balance sheet	\$ 81,315
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Amounts reported for governmental activities in statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund.	<u>92,499</u>
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Total net position of governmental activities - government-wide statement of net position	<u><u>\$ 173,814</u></u>
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See accountant's compilation report.

EIGHTH WARD FIRE PROTECTION DISTRICT NO. 1
OF MOREHOUSE PARISH, LOUISIANA

RECONCILIATION OF GOVERNMENTAL FUND STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE TO
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
December 31, 2012

Net change in fund balance - governmental fund	\$ 29,398
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Amounts reported for governmental activities in statement of
activities are different because:

Governmental funds report capital outlays as expenditures. However,
in the statement of activities, the cost of those assets is allocated over
their estimated useful lives as depreciation expense. This is the amount
by which capital outlay (\$12,134) exceeded depreciation expense
(\$11,345) in the current period.

<u>789</u>

Change in net position of governmental activities - government-wide statement of activities	<u>\$ 30,187</u>
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See accountant's compilation report.

REQUIRED SUPPLEMENTARY INFORMATION

EIGHTH WARD FIRE PROTECTION DISTRICT NO. 1
OF MOREHOUSE PARISH, LOUISIANA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GOVERNMENTAL FUND - GENERAL FUND
As of and for the Year Ended December 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget - Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Ad valorem taxes	\$ 69,300	\$ 82,000	\$ 78,396	\$ (3,604)
Fire insurance rebate	-	-	3,974	3,974
State grant	3,450	3,450	3,414	(36)
Interest and miscellaneous	<u>247</u>	<u>247</u>	<u>254</u>	<u>7</u>
Total revenues	<u>\$ 72,997</u>	<u>\$ 85,697</u>	<u>\$ 86,038</u>	<u>\$ 341</u>
Expenditures:				
Current:				
Public safety:				
Insurance	\$ 6,510	\$ 6,300	\$ 6,251	\$ 49
Legal and accounting	1,615	1,615	1,609	6
Maintenance and repairs	7,035	16,795	16,469	326
Office supplies	285	2,943	2,837	106
Pension cost	-	-	2,147	(2,147)
Salaries	1,260	1,200	1,200	-
Supplies	-	-	10,472	(10,472)
Training	55	30	30	-
Utilities	3,780	3,550	3,491	59
Capital outlay	<u>2,250</u>	<u>25,550</u>	<u>12,134</u>	<u>13,416</u>
Total expenditures	<u>\$ 22,790</u>	<u>\$ 57,983</u>	<u>\$ 56,640</u>	<u>\$ 1,343</u>
Net change in fund balance	\$ 50,207	\$ 27,714	\$ 29,398	\$ 1,684
Fund balance - beginning	<u>-</u>	<u>-</u>	<u>51,917</u>	<u>51,917</u>
Fund balance - ending	<u>\$ 50,207</u>	<u>\$ 27,714</u>	<u>\$ 81,315</u>	<u>\$ 53,601</u>

See accountant's compilation report.

EIGHTH WARD FIRE PROTECTION DISTRICT NO. 1
OF MOREHOUSE PARISH, LOUISIANA

SUMMARY SCHEDULE OF CURRENT YEAR FINDINGS
For the Year Ended December 31, 2013

Section I - Compilation

2013-1 Noncompliance with Local Government Budget Act

All action necessary to adopt and otherwise finalize the budget for the 2013 fiscal year was not completed prior to the end of the 2012 fiscal year.

The budget was not presented in the side-by-side detailed comparison as required.

Management concurs with the findings and will become familiar with the Local Government Budget Act.

No longer applicable.

Section II - Management Letter

None issued.

EIGHTH WARD FIRE PROTECTION DISTRICT NO. 1
OF MOREHOUSE PARISH, LOUISIANA

SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
For the Year Ended December 31, 2013

Section I - Compilation

2012-1 Noncompliance with Local Government Budget Act

The Local Government Budget Act requires that the chief executive officer, or equivalent, notify in writing the governing authority during the year when actual expenditures exceed budgeted expenditures by 5% or more.

Action taken to adopt and amend the budget for the 2012 fiscal year was not documented in the District's official minutes.

No longer applicable.

Section II - Management Letter

None issued.